

Institutional Investors Forum  
DC Forum  
Miami, FL  
April 10-11, 2014

I am happy that I can now say that I have been to Miami, Florida! What I can't tell you specifically is what Miami really looks like as this conference covered a lot of information in a very short period of time. I want thank the Board for approving my attendance. The conference topics ranged from creating a simplified fund line up in DC plans, reviewing the complexities of Target Date Funds, social security withdrawals, DC participant contribution behavior, and data mining your DC plans.

The over arching theme generated from the conference was the importance for all plan sponsors to recognize the significance of plan design, plan education, and plan participation for helping participants reach their financial goals.

The conference provided me with a list of items that I believe that the Board and staff should consider for future discussion:

- Reconnect with our Employers.
  - How can we improve our connections with them in order to stress the importance of retirement plans for employee recruitment, retention, and the overall financial health of their employees?
- Evaluate Plan investment line ups relative to some changes in industry thought process. New standard seems to indicate than more than 8 fund choices is still overwhelming to the majority of plan participants. Both the DCRP and the 457 currently have close to 20 options.
- Evaluate participant behavior in our current DC plans. Who are the 60% of member in the 457 who are invested only in the Stable Value Fund? Should we consider conducting a targeted education strategy focused on participants for whom we determine may not be best served investing only in the Stable Value fixed fund?
- Evaluate PERS-DCRP participants and their accumulated contributions to determine the average balance at retirement. Is their balance sufficient to provide adequate retirement? If not, how should the Board address that issue?
- Review our feelings regarding national thought regarding retirement planning. From a national perspective, investment professionals believe plan sponsors need to address three key items,
  - Ensure participants are saving enough
  - Make the plans simple
  - Provide participants access to professional advise

The conference was very thought provoking and I believe has generated a good list of potential action items for us to review. As the Plan Sponsor for both the DCRP and the 457 plans we can drive positive participant outcomes with proper plan design, education and services! Thanks again for allowing me to attend.

